

## 2017 AGRICULTURAL LAND

# Land Values and Cash Rents

**U.S. cropland value unchanged in 2017**

### Top States: Cropland Value

	\$ per acre
New Jersey	13,000
California	11,290
Arizona	8,400
Delaware	8,100
Iowa	8,100
Illinois	7,350
Florida	6,750
Indiana	6,700
Maryland	6,530
Pennsylvania	6,000

### About the Surveys

The National Agricultural Statistics Service conducts the annual June Area Survey to collect data on crop acreage, land use, grain stocks, farms, rents, and the value of land and sales. The national and state agricultural land values and rental rates paid by producers (cash rents) are from the 2017 June Area Survey. The county-level cash rents data are from the 2017 Cash Rents Survey.

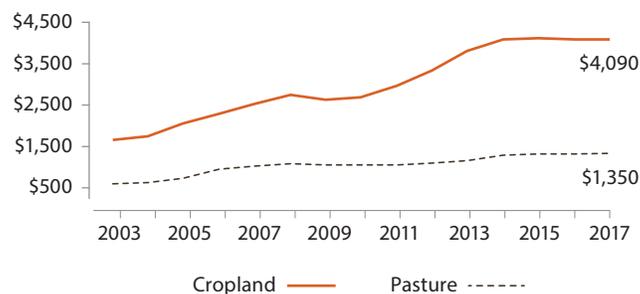
Land value data are for the 48 contiguous states. Cash rent data also include Hawaii.

Both the value of agricultural land and the rates producers pay to rent agricultural land (cash rents) remained largely unchanged in 2017 from the previous year at the national level, although individual states experienced increases or decreases. Agricultural land includes irrigated and non-irrigated cropland as well as pastureland.

### Agricultural Land Values

The average value of U.S. cropland (irrigated and non-irrigated) was \$4,090 per acre in 2017, remaining unchanged from 2016, when it declined for the first time since 2009. From 2003 to 2017, cropland value increased 246 percent. For U.S. pastureland, the average value in 2017 was \$1,350 per acre, a \$20 increase over 2016 and 2015 and a 223 percent increase since 2003. (Fig. 1)

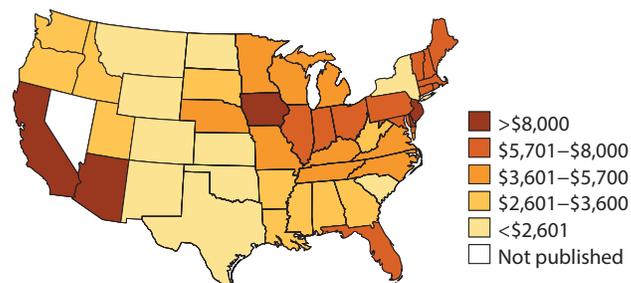
**Fig. 1. Value of U.S. Cropland and Pasture, 2003–2017**  
(\$ per acre)



Source: USDA NASS.

At the state level, the value of cropland in 2017 ranged from \$1,020 per acre in Montana to \$13,000 per acre in New Jersey. (Fig. 2)

**Fig. 2. Cropland Value by State, 2017**  
(\$ per acre)



Source: USDA NASS. Data are for the 48 contiguous states.

For pasture, the average value at the state level ranged from \$360 per acre in New Mexico to \$12,500 in New Jersey. In eleven states, the value of pasture did not change between 2016 and 2017; in the remaining states, the change in value ranged from an 8.8 percent decrease in Iowa to a 3.9 percent increase in South Dakota.

## Farm Real Estate Value

U.S. farm real estate value – the value of all land and buildings on farms – averaged \$3,080 per acre in 2017, an

Top States: Farm Real Estate Value (\$ per acre)	
Rhode Island	13,800
New Jersey	12,800
Connecticut	11,200
Massachusetts	10,400
California	8,700
Delaware	8,400
Iowa	8,000
Illinois	7,300
Maryland	7,060
Indiana	7,000

increase of \$70 per acre from 2016. At the state level, average value in 2017 ranged from \$530 per acre in New Mexico to \$13,800 in Rhode Island. The percent change ranged from a 3.1 percent decrease in South Dakota to a 10.1 percent increase in California.

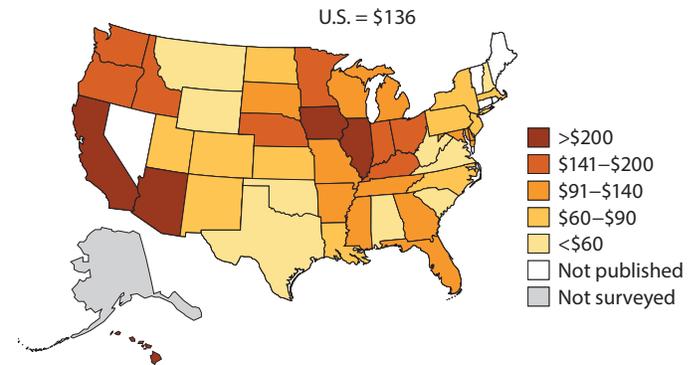
## Rent Paid for Agricultural Land

At \$136 per acre, the average rate to rent cropland in the United States in 2017 was the same as in 2016. However, the average rate per acre for irrigated cropland was \$212 (up from \$206 in 2016) and for non-irrigated cropland was \$123 (down from \$125). For pastureland, the average rental rate per acre was \$12.50 (\$13 in 2016).

Top States: Cropland Cash Rent (\$ per acre)	
California	325
Hawaii	282
Arizona	250
Iowa	231
Illinois	218
Washington	198
Indiana	195
Nebraska	194
Minnesota	166
Idaho	160

Among states, the rental cost per acre in 2017 ranged from \$31.50 in Montana to \$325 in California for all cropland. (Fig. 3) But rates ranged from \$72 in Oklahoma to \$510 in California for irrigated cropland; from \$15 in Wyoming to \$231 in Iowa for non-irrigated cropland; and from \$2.30 in Arizona to \$54 in Iowa for pastureland.

**Fig. 3. Rent Paid for Cropland by State, 2017**  
(\$ per acre)



Source: USDA NASS.

At the county level, average rental rates for cropland in 2017 ranged from \$4.70 per acre for non-irrigated cropland in Pecos County, Texas, to \$2,610 per acre for irrigated cropland in Ventura County, California.

- The nine counties that had average rental rates higher than \$1,000 per acre for irrigated cropland were all in California.
- For non-irrigated cropland, six of the top ten counties with the highest average rental rates were in Illinois, where Logan County had the highest rate (\$289).
- The ten counties with the highest average rental rates for pasture were spread across five states. Snohomish County, Washington, had the highest rate (\$128 per acre).

### Access the Data

Find land value data through the Quick Stats 2.0 database (<http://quickstats.nass.usda.gov>).

- In Program, select "Survey"
- In Sector, select "Economics"
- In Group, select "Farms & Land & Assets"
- In Commodity, select "Ag Land"
- Select your data item, geographic level, and year

Find cash rents data through pre-defined Quick Stats queries:  
State data: <http://go.usa.gov/xkECH>  
County data: <http://go.usa.gov/xkErk>